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June 21, 2002

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. **20742-A** FILED

JUN 21 '02 11:25 AM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Instrument of Termination of Amended and Restated Loan and Security Agreement, a secondary document, dated as of June 21, 2002. The primary document to which this is connected is recorded under Recordation No. 20742. We request that one copy of this document be recorded under Recordation No. 20742-A.

The name and address of the party to the Instrument of Termination of Amended and Restated Loan and Security Agreement is:

Lender:

Canadian Imperial Bank of Commerce, New York Agency
425 Lexington Avenue
New York, NY 10017

A description of the equipment covered by the Instrument of Termination of Amended and Restated Loan and Security Agreement consists of all of the equipment subject to the Amended and Restated Loan and Security Agreement.

A fee of \$ 30.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

BALL JANIK LLP

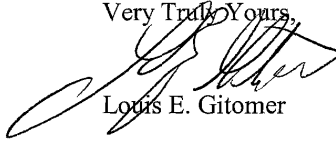
Honorable Vernon A. Williams

June 21, 2002

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A short summary of the document to appear in the index follows: an Instrument of Termination of Amended and Restated Loan and Security Agreement by Canadian Imperial Bank of Commerce, New York Agency, 425 Lexington Avenue, New York, NY 10017, covering all of the equipment subject to the Amended and Restated Loan and Security Agreement.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", written over the typed name.

Louis E. Gitomer

Enclosures

RECORDATION NO. 20742-A

FILED

JAN 21 '02

11:25 AM

INSTRUMENT OF TERMINATION OF AMENDED AND RESTATED LOAN AND
SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

CANADIAN IMPERIAL BANK OF COMMERCE, NEW YORK AGENCY ("CIBC"),
this 21st day of June 2002, terminates the AMENDED AND RESTATED LOAN AND
SECURITY AGREEMENT dated as of June 23, 1997 (the "Security Agreement") among
Formosa Plastics Corporation, Nevada and Formosa Transrail Corporation, as Borrowers,
Formosa Plastics Corporation, U.S.A., as Guarantor, CIBC, as the Agent for the Lenders, and
Various Financial Institutions, as the Lenders, which was recorded at the Surface Transportation
Board on June 30, 1997 under Recordation No. 20742.


WHEREAS, CIBC desires to execute this Instrument to evidence for the public record the
satisfaction and release of all the rights and obligations of the parties to the Security Agreement.

NOW, THEREFORE, in consideration of the premises, CIBC agrees as follows:

1. The lien created by the Security Agreement which is recorded at the Surface
Transportation Board on June 30, 1997 under Recordation No. 20742 is hereby
terminated and released.
2. CIBC confirms that it has the full authority under the Security Agreement to terminate
and release the lien created by the Security Agreement.


IN WITNESS WHEREOF, the undersigned duly authorized officer of CIBC has executed
this Instrument as of the date first above written.

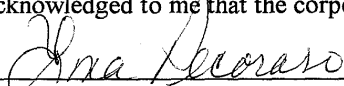
CANADIAN IMPERIAL BANK OF COMMERCE,
NEW YORK AGENCY

By: 
Its: _____

Lindsay Gordon
Executive Director
CIBC World Markets Corp. As Agent

State of NEW YORK)
) ss.
County of QUEENS)

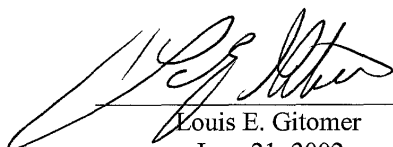
On this 19th day of June, 2002, before me,  the undersigned
Notary Public, personally appeared LINDSAY GORDON personally known to me to
be the person who executed the within instrument as EXECUTIVE DIRECTOR on behalf
of the corporation therein named, and acknowledged to me that the corporation executed it.


Notary Public for _____
My Commission expires _____

ERMA PECORARO
Notary Public, State of New York
No. 01PE6054247
Qualified in Queens County
Commission Expires Jan. 29, 2003

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Instrument of Termination of Amended and Restated Loan and Security Agreement dated as of June 21, 2002, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
June 21, 2002